

From: "Mary Anne Fadhli" <mfadhli@mctcu.org> on 10/09/2007 06:25:03 PM

Subject: Truth in Lending

Please accept this email as a vote against the proposed change to the Reg Z - Multi-Featured Open-End Lending Rules, which would limit credit unions and their members from borrowing funds for personal loans in the manner to which they have been accustomed for the last 25 years. The change unnecessarily prohibits credit unions from providing open end lending to members, which will make the loan process more costly and time consuming for all concerned. Smaller credit unions will be unable to afford to make the costly changes that will be required if this Regulation is voted into law. Our credit union has had no complaints from members on this type of lending, but has received many praises on the convenience this type lending offers to them.

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